

EXHIBIT

Exhibit 25 - 6/2/2021

STATEMENT AS RECORDED PRESENTLY:

The vessel departed Varadero, Aruba at approximately 1730 on Saturday December 14th, 2019. There were two people on board, Martin Andersson (Master) and Ronald Naranja (crew). The wind was approximately 18kts out of the east and the seas were approximately 4ft.

The vessel motored east towards the lighthouse at the exit of Varadero and once around the point made a northeasterly heading with an intended destination and course to steer of 050° to St Martin.

Shortly after departure, it was found that the vessel was not making good way to windward and that the crew was becoming seasick. The course of the vessel was adjusted to a more northerly course to Ponce, Puerto Rico.

Although the weather was not forecast to deteriorate, the winds picked up to an estimated 22-24kts with a heavier swell on Sunday the 15th. The crew member, Ronald Naranja, was incapacitated due to seasickness. During Sunday the 15th and Monday the 16th, the wind picked up to approximately 25kts with gusts to 30kts during squalls. The vessel was sailed using a partially furled headsail and no mainsail.

The generator was working on Saturday, Sunday, and Monday, however on Tuesday it would not start.

On Tuesday, the vessel arrived offshore of Santo Domingo. Course corrections were required to head further west in order to maintain as comfortable conditions as were possible. Here, it was discovered that the VHF radio on board would receive transmissions, but could not transmit.

The Master made a telephone call using his satellite telephone to the broker which sold him the vessel in order to determine the best port of call for repair. The time was now approximately 1200 on Tuesday December 16th. The broker recommended that he head to Boca Chica as it was the closest marine capable of performing these repairs and the Master agreed. The Master then used the satellite telephone to contact the marina in Boca Chica an arrange for slippage with an English-speaking person. At this time it was also agreed that someone from the marina would be present to guide the vessel in, as there were no local cruising guides on board the vessel.

At just after 1700 on December 16th, the vessel arrived offshore from Boca Chica. At this point the crewmember was beginning to feel better as the vessel had been in lee (and calmer seas) of the Dominican Republic for some time. It was beginning to get dark. Repeated phone calls to the marina received no answer. When

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someone finally answered, they did not speak English. The crew of the vessel did not speak Spanish. Although it was understood that someone was on the way to guide the vessel in, nobody was seen.

The vessel was moving at approximately 1-2kts while maintaining what was thought to be a safe distance from the shore while looking for entrance lights.

Suddenly, the depth beneath the vessel rapidly decreased as per the depth sounder. Both engines were placed in full power astern. The vessel was taken onto a low-lying breakwater by the swell. The breakwater was not shown on the electronic charts on board. There were no paper charts on board.

The vessel was stranded. The Master sent an SOS signal on his Iridium Go device. He also sent SOS signals to the shore via morse code with a light. The Master spoke to Iridium's SOS center via telephone, but was not provided with much assistance.

Alex Cottier, a local dive shop operator (Tropical Sea Divers) waded out to the vessel. The area behind the breakwater is a maximum of approximately 5' deep, however it spans at least 200'. At this point, the Master agreed to evacuate the vessel. He and his crew waded ashore and were greeted by officers from the local Navy and Police forces. The Navy took a statement and the Police walked the crew to a hotel. Two security guards were arranged to stay on board by the Master to prevent looting as of the night of the incident.

One Wednesday December 17th, 2019 the Master and crew cleared immigration in the Boca Chica. They met with local salvors and notified insurers of their intent to make a claim.

Boca Chica 23/12/19

[Handwritten signature]

MARTIN ANDERSSON